

WARRICK COUNTY COUNCIL

RESOLUTION NO. 2018- 04

**A RESOLUTION OF THE WARRICK COUNTY COUNCIL
APPROVING AN APPLICATION FOR DEDUCTION OF
REAL AND PERSONAL PROPERTY TAXES**

Whereas, the Warrick County Council (the "Council"), fiscal body of Warrick County, Indiana, pursuant to I.C. 6-1.1-12.1-2, as amended (the "Act"), declared an area of real property owned by BS Holdings, LLC ("BS Holdings") and occupied by Fibertech, Inc. ("Fibertech") an Economic Revitalization Area ("ERA") in its Resolution No. 2015-01 and 2015-02 as confirmed by its Resolution No. 2015-05 and 2015-06 (Parcel Number 87-04-18-300-063.000-007); and

Whereas, BS Holdings has filed an Application for Deduction of Real Property, together with its Statement of Benefits, ("BS Holdings Application") and Fibertech has filed an Applications for Deduction of Personal Property Taxes, together with its Statement of Benefits, ("Fibertech Application") (the BS Holdings Application and Fibertech Application shall collectively be referred to as the "Applications"), for a total of One Million Six Hundred Twenty-eight Thousand Dollars (\$1,628,000.00) for improvements to real estate and the purchase and installation of New Manufacturing Equipment ("Improvements"); and

Whereas, the Warrick County Department of Economic Development (the "Department") and the Warrick County Economic Development Advisory Council ("EDAC") have reviewed and considered the Applications and have recommended to Council approval of the Applications with a six (6) year phase in of real and personal property taxes for the Improvements; and

Whereas, the Applications filed by BS Holdings and Fibertech and supporting data have been reviewed and considered by the Council at this meeting; and

Whereas, the Council deems it advisable to approve the Applications and the granting of a six (6) year phase in of real property taxes for BS Holdings and personal property taxes for Fibertech Improvements.

NOW, THEREFORE, BE IT RESOLVED by the Warrick County Council, fiscal body for Warrick County, Indiana, as follows:

1. The estimate value of Improvements by BS Holdings and Fibertech within the ERA in the amount of One Million Six Hundred Twenty-eight Thousand Dollars (\$1,628,000.00) is reasonable for projects of that nature.
2. The number of individuals whose employment will be retained (4) and new jobs that will be created (8) at Fibertech as a result of the Improvements can be reasonably expected to result from the proposed Improvements.

3. The estimated annual salaries for those individuals whose employment will be retained and new jobs that will be created as a result of the Improvements within the ERA can be reasonably expected to result from the Improvements. In addition to the creation of jobs and retention of employment as a result of the Improvements within the ERA, the Improvements will reasonably expect to result in additional benefits to Warrick County, Indiana.

4. The totality of benefits to Warrick County as a result of the Improvements within the ERA is sufficient to justify the deduction of real and personal property taxes pursuant to the Applications.

5. The Application of BS Holdings for deduction of real property taxes and the Application of Fibertech for deduction of personal property taxes are hereby granted and the deductions are granted for a period of six (6) years from the date of increased assessments for the Improvements.

6. The officers of the Council are hereby directed to make any and all required filings with the Warrick County Auditor in connection with the granting of the Applications.

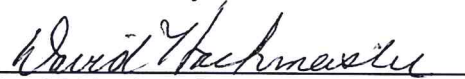
7. The provisions of this Resolution shall be subject in all respects to the Act and all amendments thereto.


8. This Resolution constitutes the written order and approval by the Council of the Applications in accordance with the Act.

9. The Secretary is hereby directed to file a copy of said Resolution with the minutes of this meeting.

PASSED, ISSUED, AND APPROVED by the Warrick County Council this
5 day of April, 2018.

Warrick County Council


David Hachmeister

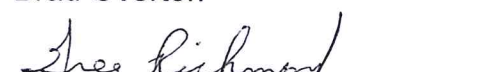

Gary Meyer


Paul Rudolph


Charlie Christmas


Ted Metzger


Brad Overton


Greg Richmond

Attest:


County Auditor

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